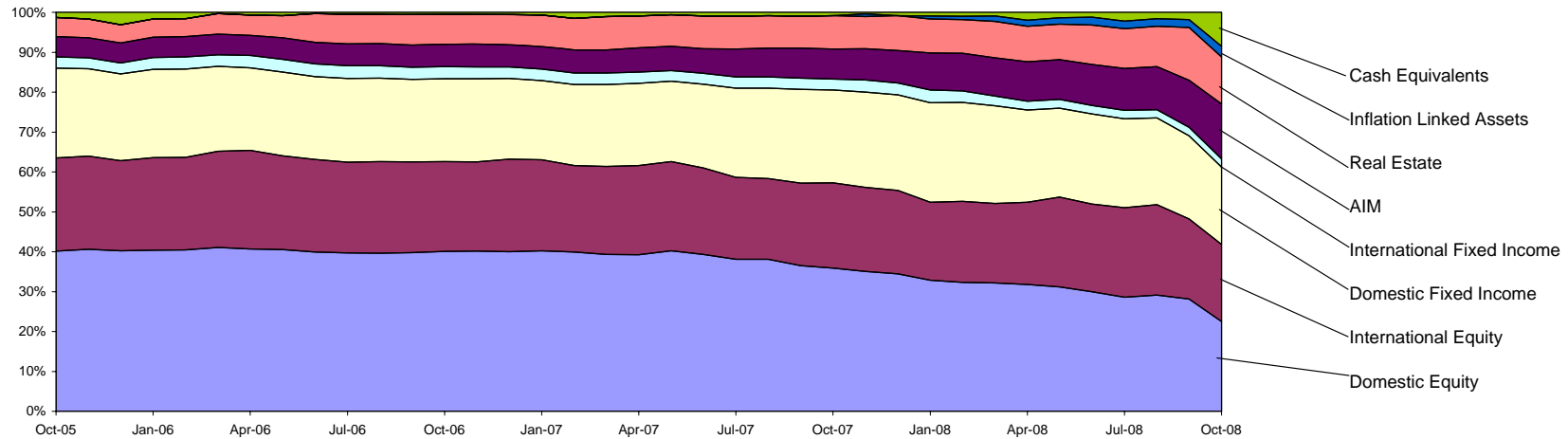


CalPERS

Asset Allocation as of October 31, 2008

Total Fund Market Value: **\$186,678,740,375**



	Global Equity	Domestic Equity	International Equity	Global Fixed	Domestic Fixed	International Fixed	AIM	Real Estate	Inflation Linked	Cash Equivalents ^{2,3}	Total Fund
Strategic Target Range %	51-61%			14-24%			7-13%	7-13%	0-5%		
Strategic Target %	56.0%	28.0%	28.0%	19.0%	17.0%	2.0%	10.0%	10.0%	5.0%	0.0%	N/A
Actual Investment %	42.2%	23.0%	19.2%	21.9%	19.8%	2.2%	14.0%	11.2%	2.0%	8.7%	N/A
Variance % (Strategic vs. Actual)	(13.8%)	(5.0%)	(8.8%)	2.9%	2.8%	0.2%	4.0%	1.2%	(3.0%)	8.7%	N/A
Strategic Target \$ ¹	\$104.5	\$52.3	\$52.3	\$35.5	\$31.7	\$3.7	\$18.7	\$18.7	\$9.3	\$0.0	\$186.7
Actual Investment \$ ¹	\$78.8	\$43.0	\$35.9	\$41.0	\$36.9	\$4.1	\$26.1	\$20.9	\$3.7	\$16.2	\$186.7
Variance \$(Strategic vs. Actual) ¹	(\$25.7)	(\$9.3)	(\$16.4)	\$5.5	\$5.2	\$0.3	\$7.4	\$2.2	(\$5.6)	\$16.2	N/A
% Passive	61.0%	63.9%	57.6%	0.0%	0.0%	0.0%	0.0%	(0.0%)	0.0%	0.0%	25.8%
% Active	39.0%	36.1%	42.4%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	74.2%
% Internal	70.1%	71.9%	67.9%	87.6%	97.2%	0.0%	0.0%	(0.0%)	53.8%	100.0%	58.6%
% External	29.9%	28.1%	32.1%	12.4%	2.8%	100.0%	100.0%	100.0%	46.2%	0.0%	41.4%

* Figures for this report are rounded for viewing purposes. Calculations are based on actual values.

* When summing amounts on this report, there may be breakage.

* MDP Venture accounts included in MDP's primary asset class. MDP Fixed and CalPERS Hedge Fund roll to External Domestic Equity.

¹ (\$ Billion)

² Approximately \$3.0 Billion notional in Equity Futures were purchased to equitize cash.

³ Includes approximately \$12.5 Billion in Treasury Bills.

Private Market Commitment as of October 31, 2008							
AIM				Real Estate			
Funded	\$(in Billions)	% Allocation	Target Range	Funded	\$(in Billions)	% Allocation	Target Range
Fair Market Value (FMV)	\$26.06	13.96%	7-13%	Fair Market Value (FMV)	\$20.86	11.17%	7-13%
Unfunded Commitment	\$24.70	13.23%		Unfunded Commitment (as of 9/30/08)	\$13.22	7.08%	
Fair Market Value plus Unfunded Commitment	\$50.76	27.19%		Fair Market Value plus Unfunded Commitment	\$34.07	18.25%	
Infrastructure				Forestland			
Funded	\$(in Billions)	% Allocation	Target Range	Funded	\$(in Billions)	% Allocation	Target Range
Fair Market Value (FMV)	\$15	0.08%	0-3%	Fair Market Value (FMV)	\$2.31	1.24%	0-2%
Unfunded Commitment (as of 9/30/08)	\$24	0.13%		Unfunded Commitment (as of 9/30/08)	\$18	0.09%	
Fair Market Value plus Unfunded Commitment	\$39	0.21%		Fair Market Value plus Unfunded Commitment	\$2.49	1.33%	

CalPERS Total Fund Top 20 Company Exposures

Based on Total Market Values as of 10/31/2008

Company Name	Equity Exposure			Total Equity Market Value	Fixed Income Exposure			Total FI Market Value	Real Estate Exposure ⁽¹⁾	TOTAL Market Value	% of Total Fund ⁽³⁾
	Internally Managed Active	Passive	Externally Managed Active		Internal	External	Sec. Lending ⁽²⁾				
EXXON MOBIL CORP	480,955,193	3,881,721,324	628,725,568	4,991,402,085				0		4,991,402,085	2.67%
GENERAL ELECTRIC	263,976,621	1,971,761,762	281,454,616	2,517,192,999	440,407,916	15,261,105	677,442,365	1,133,111,386		3,650,304,385	1.59%
PROCTER + GAMBLE CO	263,634,541	1,983,684,660	248,532,955	2,495,852,156				0		2,495,852,156	1.34%
MICROSOFT CORP	188,882,056	1,839,191,693	354,129,235	2,382,202,984				0		2,382,202,984	1.28%
WAL MART STORES INC	282,721,405	1,405,821,530	311,098,496	1,999,641,431	124,907,327			124,907,327	42,279,000	2,166,827,758	1.16%
AT&T INC	192,049,586	1,581,612,290	262,729,453	2,036,391,329	124,014,911			124,014,911		2,160,406,240	1.16%
JOHNSON + JOHNSON	162,811,327	1,757,732,050	214,778,084	2,135,321,461				0		2,135,321,461	1.14%
BANK OF AMERICA CORP	186,462,559	1,242,085,182	228,341,144	1,656,888,885	434,211,413	32,866,322		467,077,735		2,123,966,620	1.14%
CHEVRONTExaco CORP	201,699,302	1,569,404,960	310,204,704	2,081,308,966				0		2,081,308,966	1.11%
JPMORGAN CHASE & CO	181,074,465	1,422,148,173	293,322,885	1,896,545,523	129,167,493	5,032,355		134,199,848		2,030,745,371	1.09%
ROYAL DUTCH SHELL		1,428,948,229	486,084,575	1,915,032,804				0		1,915,032,804	1.03%
HSBC HOLDINGS PLC		1,241,684,806	448,464,941	1,690,149,747		20,753,634		20,753,634		1,710,903,381	0.92%
HOME DEPOT INC.	722,596,141	367,319,890	500,175,436	1,590,091,467	52,742,047			52,742,047		1,642,833,514	0.88%
BERKSHIRE HATHAWAY	109,076,160	1,372,945,120	17,218,560	1,499,239,840	105,741,487			105,741,487		1,604,981,327	0.86%
NESTLE SA		1,272,199,322	328,153,692	1,600,353,014				0		1,600,353,014	0.86%
CITIGROUP INC	95,194,336	745,135,755	119,463,162	959,793,253	342,997,416	11,830,462	255,905,073	610,732,951		1,570,526,204	0.70%
INTERNATIONAL BUSINESS MACHINES	80,474,088	1,223,818,033	240,259,396	1,544,551,517		2,888,266		2,888,266		1,547,439,783	0.83%
PFIZER INC	153,259,011	1,195,364,078	188,445,380	1,537,068,469				0		1,537,068,469	0.82%
BP PLC		1,297,388,217	226,398,296	1,523,786,513				0		1,523,786,513	0.82%
ENI	451,142,006	540,384,832	523,260,509	1,514,787,347				0		1,514,787,347	0.81%

(1) Real Estate exposure data only includes the 20 companies with the highest annual lease revenues for each core partnership, excludes properties in escrow. The market value exposures are calculated based only on two years of expected lease revenues.

(2) Does not include Repos

(3) Excludes securities lending exposure

TARGET PERCENTAGE COMPARISON

ASSET ALLOCATION ¹

As of October 31, 2008

(A)	(B)	(C)	(D)	(E)
<u>Asset Class</u>	<u>Actual Allocation</u> (%)	<u>Target²</u> (%)	<u>Target Range²</u>	<u>Difference (B-C)</u> (%)
Domestic Equity ³	23.0	28.0		-5.0
International Equity	<u>19.2</u>	<u>28.0</u>		<u>-8.8</u>
Global Equity	42.2	56.0	51-61%	-13.8
Domestic Fixed Income	19.8	17.0		2.8
International Fixed Income	<u>2.2</u>	<u>2.0</u>		<u>0.2</u>
Global Fixed Income	21.9	19.0	14-24%	2.9
AIM	14.0	10.0	7-13%	4.0
Real Estate	11.2	10.0	7-13%	1.2
Inflation Linked	2.0	5.0	0-5%	-3.0
Cash Equivalents	8.7	0.0		8.7
Total Fund	<u><u>100.0</u></u>	<u><u>100.0</u></u>		

¹ As allocated to managers.

² Asset Allocation Targets approved by Investment Committee in December 2007.

³ Included is MDP Investment: LM Capital Investment: Total Market Value=\$196.6 million.

* Figures for this report are rounded for viewing purposes. Calculations are based on actual values. When summing net amounts on this report, there may be breakage.

TARGET DOLLAR COMPARISON ASSET ALLOCATION

As of October 31, 2008

(A) <u>Asset Class</u>	(B) <u>Actual Allocation</u> (\$ Billion)	(C) <u>Target¹</u> (\$ Billion)	(D) <u>Difference (B-C)</u> (\$ Billion)
Domestic Equity ²	43.0	52.3	-9.3
International Equity	<u>35.9</u>	<u>52.3</u>	<u>-16.4</u>
Global Equity	78.8	104.5	-25.7
Domestic Fixed Income	36.9	31.7	5.2
International Fixed Income	<u>4.1</u>	<u>3.7</u>	<u>0.3</u>
Global Fixed Income	41.0	35.5	5.5
AIM	26.1	18.7	7.4
Real Estate	20.9	18.7	2.2
Inflation Linked	3.7	9.3	-5.6
Cash Equivalents	16.2	0.0	16.2
Total Fund	<u><u>186.7</u></u>	<u><u>186.7</u></u>	

¹ Based upon Strategic Asset Allocation Target Percentage of total fund, approved by Investment Committee December 2007

² Included is MDP Investment: LM Capital Investment: Total Market Value= **\$196.6 million**.

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MONTHLY PROGRESS REPORT

ASSET ALLOCATION ¹

As of October 31, 2008

(A)	(B)	(C)	(D)	(E)
<u>Asset Class</u>	9/30/2008 Actual Allocation (\$ Billion)	10/31/2008 Actual Allocation (\$ Billion)	Difference (C-B) (\$ Billion)	Target ² (\$ Billion)
Domestic Equity ³	62.1	43.0	-19.1	52.3
International Equity	<u>44.5</u>	<u>35.9</u>	<u>-8.6</u>	<u>52.3</u>
Global Equity	106.6	78.8	-27.8	104.5
Domestic Fixed Income	46.0	36.9	-9.1	31.7
International Fixed Income	<u>4.7</u>	<u>4.1</u>	<u>-0.6</u>	<u>3.7</u>
Global Fixed	50.7	41.0	-9.7	35.5
AIM	26.1	26.1	0.0	18.7
Real Estate	21.8	20.9	-0.9	18.7
Inflation Linked	4.2	3.7	-0.5	9.3
Cash Equivalents	4.2	16.2	12.0	0.0
Total Fund	<u><u>213.5</u></u>	<u><u>186.7</u></u>	<u><u>-26.8</u></u>	<u><u>186.7</u></u>

¹ Monthly progress report toward policy targets.

² Based upon Strategic Asset Allocation Target Percentage of total fund, approved by Investment Committee December 2007

³ Included is MDP Investment: LM Capital Investment: Total Market Value—~~\$196.6~~ million.

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BOOK VS MARKET VALUE

As of October 31, 2008

(A)	(B)	(C)	(E)
<u>Asset Class</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Difference</u>
	(\$ Billion)	(\$ Billion)	(C - B)
			(\$ Billion)
Domestic Equity ¹	38.2	43.0	4.8
International Equity	<u>50.9</u>	<u>35.9</u>	<u>-15.0</u>
Global Equity	89.0	78.8	-10.1
Domestic Fixed Income	38.7	36.9	-1.8
International Fixed Income	<u>4.2</u>	<u>4.1</u>	<u>-0.2</u>
Global Fixed Income	43.1	41.0	-2.1
AIM	26.4	26.1	-0.3
Real Estate	20.4	20.9	0.5
Inflation Linked	4.7	3.7	-1.0
Cash Equivalents	16.7	16.2	-0.5
	<hr/>	<hr/>	<hr/>
Total Fund	<u>200.2</u>	<u>186.7</u>	<u>-13.5</u>

¹ Included is MDP Investment- LM Capital Investment: Total Book Value= **\$208.1 million**, Total Market Value= **\$196.6 million**.

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GROSS PERFORMANCE VS EXPECTED RETURNS

One Year
November 1, 2007 to October 31, 2008

(A)	(B)	(C)	(D)	(E)	(F)
<u>Asset Class</u>	<u>Actual Allocation</u>	<u>Asset Return</u>	<u>CalPERS Long-Term Expected Annual Return</u> ¹	<u>Expected Standard Deviation</u> ¹	<u>One Standard Deviation Range</u>
	(%)	(%)	(%)	(%)	(%)
Domestic Equity	23.0	-37.6	7.00	15.50	-8.50 - 22.50
International Equity	19.2	-47.5	7.00	17.50	-10.50 - 24.50
Global Equity	42.2	-42.1			
Domestic Fixed Income	19.8	-8.7			
International Fixed Income	2.2	-3.4			
Global Fixed Income	21.9	-8.1	3.00	6.50	-3.50 - 9.50
AIM	14.0	2.8	10.00	25.00	-15.00 - 35.00
Real Estate	11.2	-14.8	6.00	17.00	-11.00 - 23.00
Inflation Linked	2.0	-7.0	4.00	5.75	-1.75 9.75
Cash Equivalents	8.7	-37.3	1.25	1.50	-0.25 - 2.75
Total Fund	100.0	-27.3	8.46	11.40	-2.94 - 19.86

¹ Investment Committee Meeting December 2007

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NET PERFORMANCE VS EXPECTED RETURNS

One Year

November 1, 2007 to October 31, 2008

(A)	(B)	(C)	(D)	(E)	(F)
<u>Asset Class</u>	<u>Actual Allocation</u> (%)	<u>Asset Return</u> (%)	<u>CalPERS Long-Term Expected Annual Return</u> ¹ (%)	<u>Expected Standard Deviation</u> (%)	<u>One Standard Deviation Range</u> (%)
Domestic Equity	23.0	-37.7	7.00	15.50	-8.50 - 22.50
International Equity	19.2	-47.5	7.00	17.50	-10.50 - 24.50
Global Equity	42.2	-42.1			
Domestic Fixed Income	19.8	-8.7			
International Fixed Income	2.2	-3.5			
Global Fixed Income	21.9	-8.1	3.00	6.50	-3.50 - 9.50
AIM	14.0	2.8	10.00	25.00	-15.00 - 35.00
Real Estate	11.2	-16.2	6.00	17.00	-11.00 - 23.00
Inflation Linked	2.0	-7.6	4.00	5.75	-1.75 - 9.75
Cash Equivalents	8.7	-37.3	1.25	1.50	-0.25 - 2.75
Total Fund	100.0	-27.5	8.46	11.40	-2.94 - 19.86

¹ Investment Committee Meeting December 2007

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GROSS RETURNS

One Year

November 1, 2007 to October 31, 2008

	(A)	(B)	(C)
<u>Asset Class</u>	<u>Reported Gross Return</u>	<u>Expenses</u>	<u>Net Return (A-B)</u>
Domestic Equity	-37.64%	0.05%	-37.69%
International Equity	-47.47%	0.03%	-47.50%
Global Equity	-42.08%	0.04%	-42.12%
Domestic Fixed Income	-8.72%	0.00%	-8.72%
International Fixed Income	-3.38%	0.08%	-3.46%
Global Fixed Income	-8.13%	0.00%	-8.13%
AIM	2.76%	0.00%	2.76%
Real Estate	-14.81%	1.38%	-16.19%
Inflation Linked	-7.04%	0.53%	-7.57%
Cash Equivalents	-37.30%	0.00%	-37.30%
Total Fund	-27.32%	0.13%	-27.45%

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Periods Ending October 31, 2008

CIO SUMMARY REPORT - GROSS

	% of Plan	MKT VAL \$(000's)	1 MO	QTR	FYTD	1 YR	3 YRS	5 YRS	10 YRS
TOTAL DOMESTIC EQUITY	22.9	42,767,152	-18.37	-25.63	-26.55	-37.64	-5.97	0.06	1.05
<i>WILSHIRE 2500 EX TOBACCO (BLENDED)</i>			-17.69	-24.33	-25.04	-36.49	-5.22	0.53	0.88
TOTAL INTL EQUITY	17.5	32,608,189	-21.51	-35.98	-38.15	-47.47	-4.25	4.92	3.23
<i>CALPERS FTSE ALL-WORLD EX US</i>			-22.17	-36.89	-39.03	-48.25	-4.11	4.80	2.95
TOTAL GLOBAL EQUITY	40.4	75,375,445	-19.81	-30.26	-31.80	-42.08	-5.72	1.51	1.68
<i>TOTAL GLOBAL EQ EX AIM BENCHMARK</i>			-20.25	-29.66	-30.89	-41.38	-5.18	1.73	1.52
TOTAL DOMESTIC FIXED INCOME	19.8	36,900,937	-5.44	-9.23	-10.33	-8.72	0.97	2.91	4.92
<i>CALPERS CUSTOM LEH LPF (DAILY)</i>			-5.41	-6.62	-6.91	-4.00	2.09	3.24	5.03
TOTAL INTL FIXED INCOME	2.2	4,066,578	-4.42	-10.13	-9.90	-3.38	3.77	4.32	4.01
<i>CALPERS WORLD GOVT X US</i>			-2.43	-6.87	-6.56	0.09	5.24	5.02	4.48
TOTAL GLOBAL FIXED INCOME	21.9	40,968,178	-5.36	-9.31	-10.30	-8.13	1.27	3.11	4.83
<i>CALPERS TOTAL GBL FIXED INCOME POLICY</i>			-5.17	-6.63	-6.88	-3.67	2.42	3.43	4.91
TOTAL AIM COMPOSITE	14.0	26,060,924	-1.77	-2.44	-4.06	2.76	16.05	17.77	10.87
<i>WILSHIRE 2500 PLUS 300 BPS EX TOBACCO</i>			-17.44	-23.71	-24.24	-34.51	-1.95	4.61	5.64
<i>CUSTOM YOUNG FUND</i>			0.61	1.85	2.48	10.29	15.27	15.60	5.80
TOTAL REAL ESTATE	11.2	20,859,574	-1.81	-14.99	-14.96	-14.81	9.72	18.33	14.81
<i>90% NPI+200 BPS/10% FTSE EPRA NAREIT GBL</i>			-2.64	-2.96	-2.74	5.62	13.69	13.96	11.86
TOTAL INFLATION LINKED	2.0	3,702,165	-11.31	-17.24	-20.79	-7.04			
<i>CPI+400 BPS 1 MONTH LAGGED</i>			0.19	0.97	2.29	8.95			
TOTAL CASH EQUIVALENTS	8.8	16,438,289	-22.53	-30.56	-31.13	-37.30	-10.96	-5.92	-0.95
<i>PERS CUSTOM STIF NET OF FEES</i>			0.18	0.60	0.81	3.19	4.47	3.45	3.66
TOTAL FUND	100.0	186,678,740	-11.95	-20.12	-21.43	-27.32	-0.31	4.67	4.53
<i>CALPERS POLICY INDEX</i>			-12.62	-19.02	-19.88	-25.46	-0.01	4.33	3.92
<i>ACTUAL WEIGHTED TOTAL FUND INDEX</i>			-13.50	-20.39	-21.34	-27.74	-0.73	3.86	3.80

Equity (SH4KA1, SHAKA1, SWZLA1); Fixed Income (SJDKA1, SJDCA1, SJEKA1)

AIM (SJA1M); Real Estate 1 QTR Lagged (SJRKA1)

Inflation Linked (SX2CA1); Cash Equivalents (SJVKE1); Total Fund (SJ1CA1)

Currency Overlay is not included in Global Equity. CPI return is estimated.

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Periods Ending October 31, 2008

CIO SUMMARY REPORT - NET

	% of Plan	MKT VAL \$(000's)	1 MO	QTR	FYTD	1 YR	3 YRS	5 YRS	10 YRS
TOTAL DOMESTIC EQUITY	22.9	42,767,152	-18.37	-25.64	-26.57	-37.69	-6.02	0.02	1.02
<i>WILSHIRE 2500 EX TOBACCO (BLENDED)</i>			-17.69	-24.33	-25.04	-36.49	-5.22	0.53	0.88
TOTAL INTL EQUITY	17.5	32,608,189	-21.51	-35.99	-38.16	-47.50	-4.31	4.85	3.17
<i>CALPERS FTSE ALL-WORLD EX US</i>			-22.17	-36.89	-39.03	-48.25	-4.11	4.80	2.95
TOTAL GLOBAL EQUITY	40.4	75,375,445	-19.81	-30.27	-31.82	-42.12	-5.78	1.46	1.64
<i>TOTAL GLOBAL EQ EX AIM BENCHMARK</i>			-20.25	-29.66	-30.89	-41.38	-5.18	1.73	1.52
TOTAL DOMESTIC FIXED INCOME	19.8	36,900,937	-5.44	-9.23	-10.33	-8.72	0.96	2.90	4.91
<i>CALPERS CUSTOM LEH LPF (DAILY)</i>			-5.41	-6.62	-6.91	-4.00	2.09	3.24	5.03
TOTAL INTL FIXED INCOME	2.2	4,066,578	-4.43	-10.15	-9.93	-3.46	3.70	4.25	3.94
<i>CALPERS WORLD GOVT X US</i>			-2.43	-6.87	-6.56	0.09	5.24	5.02	4.48
TOTAL GLOBAL FIXED INCOME	21.9	40,968,178	-5.36	-9.31	-10.30	-8.13	1.26	3.09	4.81
<i>CALPERS TOTAL GBL FIXED INCOME POLICY</i>			-5.17	-6.63	-6.88	-3.67	2.42	3.43	4.91
TOTAL AIM COMPOSITE	14.0	26,060,924	-1.77	-2.44	-4.06	2.76	16.04	17.75	10.86
<i>WILSHIRE 2500 PLUS 300 BPS EX TOBACCO</i>			-17.44	-23.71	-24.24	-34.51	-1.95	4.61	5.64
<i>CUSTOM YOUNG FUND</i>			0.61	1.85	2.48	10.29	15.27	15.60	5.80
TOTAL REAL ESTATE	11.2	20,859,574	-1.81	-15.25	-15.22	-16.19	6.77	14.32	12.23
<i>90% NPI+200 BPS/10% FTSE EPRA NAREIT GBL</i>			-2.64	-2.96	-2.74	5.62	13.69	13.96	11.86
TOTAL INFLATION LINKED	2.0	3,702,165	-11.31	-17.28	-20.83	-7.57			
<i>CPI+400 BPS 1 MONTH LAGGED</i>			0.19	0.97	2.29	8.95			
TOTAL CASH EQUIVALENTS	8.8	16,438,289	-22.53	-30.56	-31.13	-37.30	-10.96	-5.92	-0.95
<i>PERS CUSTOM STIF NET OF FEES</i>			0.18	0.60	0.81	3.19	4.47	3.45	3.66
TOTAL FUND	100.0	186,678,740	-11.95	-20.15	-21.47	-27.45	-0.54	4.40	4.34
<i>CALPERS POLICY INDEX</i>			-12.62	-19.02	-19.88	-25.46	-0.01	4.33	3.92
<i>ACTUAL WEIGHTED TOTAL FUND INDEX</i>			-13.50	-20.39	-21.34	-27.74	-0.73	3.86	3.80

Equity (SH4KA1, SHAKA1, SWZLA1); Fixed Income (SJDKA1, SJDCA1, SJEKA1)

AIM (SJA1M); Real Estate 1 QTR Lagged (SJRKA1)

Inflation Linked (SX2CA1); Cash Equivalents (SJVKE1); Total Fund (SJ1CA1)

Currency Overlay is not included in Global Equity. CPI return is estimated.

CALPERS INVESTMENTS IN CALIFORNIA as of October 31, 2008

(A)	(B)	(C)	(D)	(E)	(F)
	Portfolio	California		CA Investment	
	Value	Investments	California	as % of	
		plus Additional	Investments	Asset Class	
<u>Asset Class</u>	<u>(\$ millions)</u>	<u>Commitments¹</u>	<u>(\$ millions)</u>	<u>(D/B)</u>	<u>Program Description or Assumption</u>
				<u>%</u>	
EQUITY					
Domestic Equity	42,951.5	5,772.2	5,772.2	13	CA investment is approximately 13%
International Equity	<u>35,898.4</u>	<u>0.0</u>	<u>0.0</u>	<u>0</u>	
Global Equity	78,849.9	5,772.2	5,772.2	7 %	
FIXED INCOME					
Domestic Fixed Income	36,900.9	5,218.5	5,218.5	14	
International Fixed Income	<u>4,067.2</u>	<u>0.0</u>	<u>0.0</u>	<u>0</u>	
Global Fixed Income	40,968.2	5,218.5	5,218.5	13 %	
AIM					
AIM	26,060.9	1,900.0	2,000.0	8 %	Includes commitments through October 31, 2008
REAL ESTATE					
Real Estate	20,858.4	9,149.1	5,377.3	26 %	Outstanding commitments (column C-column D/column B): 18.1%
INFLATION LINKED					
Inflation Linked	3,702.2	200.0	12.3	0 %	
CASH / CASH EQUIVALENTS					
Cash / Cash Equivalents	16,239.1	0.0	0.0	0 %	On deposit at the Treasurer's Office: \$227.48
TOTAL FUND	<u>186,678.7</u>	<u>22,239.8</u>	<u>18,380.3</u>	<u>10 %</u>	Outstanding commitments (column C/column B): 11.9%

¹ Total actual investments at market value and outstanding program commitments in California

Note: Due to reporting constraints, the California Investments in Real Estate are as of September 30, 2008.

When summing net amounts on this report, there may be breakage.